

-

"

"

()

()

-

-

-

:

(Humphrey, 1997)

(Eden et al, 2003)

(Enron)

2002

2010/2/14

2008/9/22

/

© 2010

(2005)
 -
 -
 -
 : .3
 2002)
 - (2003 2001
 (Enron & World com) (Humphrey, 1997)
 1994)
 (2004 2003
)
 .(1999
 Moore et) : .2
 .(al, 2006
 .(Eden et al, 2003)
 (2006 1999)
 -
 .(1999)
 (Goldman, 1974)
 Arens et al,)
 (2008
 -
 -
 :

(Porter, 1993)

.(Lee, 1993)

.(2003)

)
(

.(Porter, 1993)

()
(Porter, 1993)

: .4

(2001)

-

(Porter, 1993)

:

-

-

.(2002 2003)

.

-

-

()

.5

.(Porter, 1993)

(Lee, 1970)

2006)

(Porter, 1993).

)

(2001

()

()

(%18.42)

(2003)

(1993)

(2003)

(2003)

(2003)

(1999)

)) (

) (

.(

)

(2004)

(

(2007)

(2003)

(2004)

(2006)

.(Sikka et al , 1992)

.(1999)

.(1999)

-

(Kaplan, 2004)

()

()

.6

(Kahle & McGuire ,2003)

1997 (22)

2003 (73)

(SEC)

.2002 (76)

)

(

(Moore et al, 2006)

-

:

(2004)

:

-

-

:

-

:

-

:

:

-

.

-

:

(%94.1)

(%5.9)

(8-1)

:

%	%		%	%		%	%			
19.6	19.6	20	18	18	9	21.2	21.2	11		25
78.4	58.8	60	78	60	30	78.8	57.7	30	35	25
94.1	15.7	16	92	14	7	96.2	17.3	9	45	35
99	4.9	5	100	8	4	98.1	1.9	1	55	45
100	1.0	1	-	-	-	100	1.9	1		55
45.1	45.1	46	44	44	22	46.2	46.2	24		5
80.4	35.3	36	76	32	16	84.6	38.5	20	5	10
91.2	10.8	11	86	10	5	96.2	11.5	6	15	10
95.1	3.9	4	92	6	3	98.1	1.9	1	20	15
100	4.9	5	100	8	4	100	1.9	1		20

(8-2)

(%66.3)

(%55)

(%32.7)

(%74.5)

(8-2)

:

%	%		%	%		%	%	
1	1.0	1	2	2	1	-	-	-
67.3	66.3	67	60	58	29	74.5	74.5	38
73.2	5.9	6	70	10	5	76.5	2	1
97	23.8	24	98	28	14	96.1	19.6	10
100	3	3	100	2	1	100	3.9	2
76	74.5	76	62.5	62.5	30	88.5	88.5	46
88	11.8	12	79.2	16.7	8	96.2	7.7	4
93	4.9	5	87.5	8.3	4	98.1	1.9	1
98	4.9	5	95.8	8.3	4	100	1.9	1
99	1	1	97.9	2.1	1	-	-	-
100	1	1	100	2.1	1	-	-	-

(CPA, CIA, CFA,CMA,CFM)

(%85.9)

(8-3)

(%46.9)

(JCPA)

(8-3)

:

%			%			%			
46.9	46.9	46	17.4	17.4	8	73.1	73.1	38	JCPA
57.1	10.2	10	26.1	8.7	4	84.6	11.5	6	ACPA
63.3	6.1	6	34.8	8.7	4	88.5	3.8	2	CPA
65.3	2	2	39.1	4.3	2	-	-	-	CIA
77.4	12.2	12	63	23.9	11	90.4	1.9	1	CMA
81.5	4.1	4	71.7	8.7	4	-	-	-	CFA
82.5	1	1	73.9	2.2	1	-	-	-	CFM
85.9	4.1	4	78.2	4.3	2	94.2	3.8	2	
100	13.3	13	100	21.7	10	100	5.8	3	

:

:

(3.83)

:H0

(1.133)

(3)

-

1

1

(8-4)
 " (One Sample T-Test) ()
 (16.57) ()
 .(0.05)

(8-4)
 ()

		()		
	.000	16.57	1.133	3.83
	.000	9.841	1.123	3.49
	.000	4.981	1.236	3.28
	.000	22.82	.922	3.93
	.000	18.73	.969	3.80
	.000	9.931	1.11	3.49
	.000	5.430	1.143	3.28
	.000	32.31	.878	3.91

(8-5)		
	()	
	()	
	.002	3.168
	.000	6.18

:

:H0

(1.123) (3.49)

(3) (8-4)

(9.841) ()

(.05)

" :

(3.93)

(0.922)

" :

(22.82) () (3) :H0

(.05)

" :

" :

:H0

(3.27)

(1.236)

(3) (8-4)

(4.981) ()

(.05)

(3.80)

(18.73) () (3) (8-4) " :

(.05)

" :

" :

:H0

:H0
 :H0
 (3.49) (1.11)
 (3)
 (9.931)
 (0.05)
 (3.52) (1.1) (3.64) (1.15)
 (1) (3) :H0
 ()
 (Independent- Samples T-Test)
 (3.168) () (8-5)
 (0.05)
 (3.28) (1.143)
 (3) (8-4)
 (5.430) ()

(4.08) (3.74) :
 (0.901) :H0
 (0.854) -
 (3)

()
 (Independent- Samples T-Test)
 (6.18) (8-5)
 (0.05)

(3.91)
 (0.878)
 (3)

(32.31) (8-4) ()
 .(0.05)

() " :
 " -
 " :
 :H0

:					: .9
				-1	
				-	
					:
					-1
	1997	(22)			-2
2003		(73)			-3
					-4
					-5
					-6
-				-2	
					-7
					-8
-				-3	
					-9
					-
					-10
-				-4	
				-5	

123-108 : " 2003
 " 2004 1 30
 " 2007

31 : " 27-10 : " 1
 2006 2001

1 : " 1999
 2004
 2 SPSS 1 26 : "
 2002 . 64-52
 " 1993
 " 2006 " " 2005
 " 2003 64 63
 . 7-5 .

" 2006
 " 66
 " 1994
 " 2003
 " 2004
 "2003 73
 60 59
 " 2004
 " 2001

Arens, A., Elder, R. and Beasley, M. 2008, *Auditing and Assurance Services: An Integrated Approach*, 12th ed, Prentice Hall.

Eden, Y., Arieh Ovadia, and Ben Ami Zuckerman. 2003. "Rethinking Sarbanes – Oxley", *CMA Magazine*, 77(3):32- 35.

Goldman, A., Benzion Barlev. 1974. "The Auditor- Firm Conflict of Interests: Its Implication for Independence", *The Accounting Review*, 49(4):707-718.

Humphrey, C. 1991. *Audit Expectation, in Sherer, M. and Turley, S. (Eds)*, Current Issues in Auditing, 2nd Ed., Paul Chapman Publishing Ltd, London:3-21.

Humphrey, C., Moizer P., and Turley S. 1992. "The Audit Expectation Gap- Plus CA Change, Plus C'est la Meme Chose", *Critical Perspectives on Accounting*, 3(2):137-161.

_____. 1997. *Debating Audit Expectations in Sherer, M. and Turley, S. (Eds)*, Current Issues in Auditing, 3rd

Ed., Paul Chapman Publishing Ltd, London:3-30.

Kahle, J., Brian, Julie E. McGuire, 2003, "Implementing Sarbanes Oxley: SEC Adopts Final Rules On Auditor Independence", *Hull McGuire* PC, USA, <http://www.hullmeguire.com>.

Kaplan, R. 2004. "The Mother of All Conflicts: Auditors and Their Clients", *Journal of Corporation Law*, 29(2):363- 383.

Lee, T. 1970. "The Nature of Auditing and its Objectives", *Accountancy*:292-299.

_____. 1993. *An Independent Corporate Audit in Corporate Audit Theory*, Chapman and Hall, London.

Moore, D., Philip E. Tetlock, Lloyd Tanlu, and Max H. Bazerman, 2006, "Conflicts of Interest and the Case of Auditor Independence: Moral Seduction and Strategic Issue Cycling", *Academy of Management Review*, 3(1):10-29.

Ojo, M., 2006, "Eliminating Audit Expectation Gap: Myth

- or Reality?", *Oxford University*, MPRA Paper No. 232, <http://mpra.ub.uni-muenchen.de/232>.
- Porter, B. 1993. "An Empirical Study of the Audit Expectation- Performance Gap", *Accounting and Business Research*, 94.
- _____. 1997. "Auditors' Responsibilities With Respect to Corporate Fraud: A Controversial Issue in Sherer, M. and Turley, S. (1997)", *Current Issue in Accounting*, (Eds), Paul Chapman Publishing Ltd, London:31-54.
- Prentice, D. 2006. "A Voice Crying in the Wilderness for Auditor: Independence Abe Briloff and Section 201 of the Sarbanes-Oxley Act of 2002", *Journal of American Academy*, 8(2):190-195.
- Sekaran, U. 2003. *Research Methods for Business: A Skill Building Approach*, 4th ed, John Willey, New York.
- Sarbanes-Oxley Act 2002, "Find Law", *One hundred Seventh Congress of United States of America, at the second session begun and held city of Washington on Wednesday, the twenty- third day of January*, www.findlaw.com.
- Sikka, P., Puxty T., Willmott H., and Cooper C. 1992. "Eliminating the Expectation Gap", *Certified Accountant Trust*, The Chartered Association of Certified Accountants, London.
- _____.1998. "The Impossibility of Eliminating the Expectation Gap: Some Theory and Evidence", *Critical Perspectives on Accounting*, Elsevier, 9(3): 299-330.

The Capability of Sarbanes-Oxley Act in Enhancing the Independence of the Jordanian Certified Public Accountant and its Impact on Reducing the Audit Expectation Gap
"An Empirical Investigation from the Perspectives of Auditors and Institutional Investors"

Husam Aldeen Al-Khadash and Abd Almuttaleb M. A. Al-Sartawi**

ABSTRACT

The purpose of this study is to investigate the capability of Sarbanes-Oxley Act in enhancing the independence of the Jordanian Public Accountant, and its impact on the audit expectations gap. To achieve these objectives, a questionnaire was developed and distributed to a sample of Jordanian external auditors, and Institutional Investors. Descriptive statistics, one sample T- test, and two independent samples T- test were used. Results show that Sarbanes-Oxley Act is expected to enhance the independence of the Jordanian external public accountant, and reduce the audit expectation gap. It also shows that there are significant differences between auditors and institutional investors regarding the capability of Sarbanes-Oxley Act in enhancing the independence of the Jordanian public accountant, and reducing the expectations gap. Based on those results the researchers recommend that non-audit services must be defined and sufficient instructions should be undertaken to protect auditor's independence using Sarbanes-Oxley Act to achieve that. The role of audit committees in the Jordanian listed companies must be activated, and the public needs to be educated concerning the auditor's independence in order to reduce the expectation gap.

KEYWORDS: Independence, Audit Expectations Gap, Sarbanes- Oxley Act, Jordanian Public Accountant, Institutional Investors.

husam@hu.edu.joe-mail

13115

150459 . .

amasartawi@hotmail.com